February 26, 2004

The Honorable Board of Supervisors County of Los Angeles 383 Kenneth Hahn Hall of Administration 500 West Temple Street Los Angeles, California 90012

Dear Supervisors:

MABURY FINE ART FUND - MUSEUM OF ART (THIRD DISTRICT, 4 VOTES)

IT IS RECOMMENDED THAT YOUR BOARD:

Approve budget adjustment of \$49,000 to increase unanticipated revenue and services and supplies resulting from transfer of accumulated earnings from the P. R. Mabury Fine Art Fund L07 to the Museum of Art for the protection and benefit of the Paul Rodman Mabury fine art collection.

PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION

On October 22, 1940, the County entered into an agreement with Museum Associates, as trustee under the trust created by the will of Paul Rodman Mabury, and Bella Mabury, as executrix of Mr. Mabury's will, for the protection and benefit of the Paul Rodman Mabury fine art collection at the Museum of Art. In examining pieces from the Mabury collection, we have identified conservation work that is needed to protect these objects from deterioration.

Your board's approval of the budget adjustment is required so that the funds may be expended for the benefit of the collection, in compliance with Chapter 2 of the County Fiscal Manual.

STRATEGIC PLAN

This action meets Goal #4 of the strategic plan: Strengthen the County's fiscal capacity, and Goal #1: Service Excellence.

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FISCAL IMPACT/FINANCING

None. Expenditures from the Mabury fund are restricted to the care of the Mabury fine art collection at the Museum of Art.

FACTS AND PROVISIONS/LEGAL REQUIREMENTS

Section 5120 of the Public Resources Code authorizes your Board to exercise any power necessary and proper to promote the objects and purposes of the Museum of Art. This action has been reviewed and approved by the Chief Administrative Office and County Counsel, and is authorized under the terms of the 1940 agreements.

IMPACT ON CURRENT SERVICES

This action will allow the museum to further its strategic objective of serving the public through the preservation of the collection for future generations.

Respectfully submitted,

Andrea L. Rich

AR/kh

Attachments (1)

cc: Executive Officer
Chief Administrative Officer
Auditor-Controller
County Counsel
Museum Associates

COUNTY OF LOS ANGELES REQUEST FOR APPROPRIATION ADJUSTMENT DEPARTMENT OF MUSEUM OF ART

DEPT. NO. 035 February 24, 2004

AUDITOR-CONTROLLER:

THE FOLLOWING APPROPRIATION ADJUSTMENT IS DEEMED NECESSARY BY THIS DEPARTMENT. WILL YOU PLEASE REPORT AS TO ACCOUNTING AND AVAILABLE BALANCES AND FORWARD TO THE CHIEF ADMINISTRATIVE OFFICER FOR HIS RECOMMENDATION OR ACTION

ADJUSTMENT REQUESTED AND REASONS THEREFOR FY 2003-04 (Third District, Four Votes)

SOURCES	<u>USES</u>
Museum of Art Revenue A01-AR-28250-9686	Museum of Art Services & Supplies A01-AR-28250-2000
\$49,000	\$49,000
JUSTIFICATION	
This adjustment is required to properly account for revenue and expensions Fine Arts Trust.	ses resulting from interest earnings of the Mabury
	Ann Rowland, Chief Deputy Director
CHIEF ADMINISTRATIVE OFFICER'S REPORT	

REFERRED TO THE CHIEF	ACTION	APPROVED AS REQUESTED	AS REVISED
ADMINISTRATIVE OFFICER FOR			
	RECOMMENDATION	, 20	
			CHIEF ADMINISTRATIVE OFFICER
AUDITOR-CONTROLLER BY		APPROVED (AS REVISED):	, 20
		BOARD OF SUPERVISORS	
NO.	, 20	BY	
			DEPUTY COUNTY CLERK